does not adhere to the guidance note, the departure sould be suitably commented upon by the auditor.

23. Proper disclosure of interest rate and forex rate risks should be made in the financial report. The disclosure should include a clear statement on the risk management of derivatives and the company's accounting policy for derivatives.

24. The accounting practices recommended by ICAI should be accepted by tax authorities for the determination of tax incidence.

25. All market participants may follow the recommended "best practices" for managing various risks while undertaking forex derivative transactions. Boards of Directors of end-users should approve and implement a policy for the use of derivative for financial risk management which sets the boundaries of their derivative operations.

26. The netting of settlements and the related pre-settlement risk should be made legally enforceable. A study group may be set up to examine the issue in all its ramifications.

27. To ensure that banks and others contemplating derivatives dealing activity are not unprepared for the potential capital requirements for market price risks, as and when Basic Committee finalise the same, appropriate quantifications methdologies as recommended should be followed by all the authorised dealers permitted to deal in derivatives.

Miscellaneous

28. RBI may set up a foreign exchange market committee to advise it on policy issues relating to foreign exchange, effecting improvements in the quality of risk management and preparing issue papers on specific market related topics.

29. Off-shore banking units may be set up in Bombay.

30. RBI should take the initiative in collecting and publishing on a daily basis critical data of foreign exchange transactions.

31. The proposed Forex Clearing House in Bombay may be set up early considering the substantial benefits this could offer to banks.

32. FEDI's role may be reviewed and enlarged specifically to focus on training and preparing the stage for further relaxations in the forex/derivatives market.

33. With a view to offer the best possible exchange rates to smaller entities, banks should keep their forex dealing branches updated on rate variations or consider decentralising dealing operations.

आय-कर विभाग द्वारा मारा गया छापा

181. श्री दिलीप सिंह जूदेव: क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) गत तीन वर्षों के दौरान दिल्ली में आय-कर विभाग द्वारा किन-किन व्यक्तियों, फर्मों और कंपनियों के यहां छापे मारे गये और इस संबंध में ब्यौरा क्या है;

(ख) किन-किन फर्मों और कंपनियों ने आय-कर नहीं चुकाये हैं;

(ग) कितनी फर्मों कंपनियों और व्यक्तियों ने आय-कर विभाग के अधिकारियों के सरकारी काम-काज में रूकावट डाली;

(घ) इनमें से प्रत्येक व्यक्ति, फर्म और कंपनी से कितने मूल्य की वस्तुएं जब्त की गईं; और

(ङ) रिलायंस औद्योगिक (समूह) के कितने कर्मचारियों के विरूद्ध उक्त अवधि के दौरान आय-कर अदा नहीं करने के मामले दर्ज किये गये हैं?

वित्त मंत्रालय में राज्य मंत्री (श्री एम०वी० चन्द्रशेखर मूर्ति): (क) से (ङ) सूचना एकत्र की जा रही है और सभा-पटल पर रख दी जाएगी।

Posts vacant in Air India

182. SHRI GHUFRAN AZAM: Will the Minister of CIVIL AVIATION AND TOURISM be pleased to refer to answer to Unstarred Question 2127 dated 28th

March, 1995 regarding filling up of 10 reserved vacancies in the category of Loader in Air India in its Delhi office and state:

(a) whether the above said vacancies are now free from all administrative hinderances and can be filled up through direct recruitment; and

(b) if so, specific date by when all selection formalities will be completed?

THE MINISTER OF CIVIL AVIATION AND TOURISM (SHRI GHULAM NABI AZAD): (a) No, Sir, The embargo on direct recruitment is still in force as absorption of Vayudoot employees is continuing. Also Air India will have to honour the award of the Central Government Industrial Tribunal for absorption of casual labourers who have been working in Air India for long periods.

(b) Does not arise.

Setting up of Garment Factories by Private Parties

183. SHRI RAHASBIHARI BARIK: Will the Minister of TEXTILES be pleased to state:

(a) the number of applications received by him in 1995 from private parties for manufacturing readymade garments;

(b) the number of letters of intent issued in their favour for setting up garment factories; and

(c) the details of aid and assistance granted to private parties for setting up such garment factories?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI KAMAL NATH): (a) to (c) During the period January—October, 1995, 70 applications had been received by the Secretariat of Industrial Approvals under the provisions of Industries (Development & Regulation) Act, 1951 for setting up readymade garment units. Out of the above applications, 37 Letters of Intent have been granted. The letters of Intent enable the entrepreneurs to take effective steps for setting up their ready-made garment units.

New Schemes of SIDBI

184. SHRI V. RAJAN CHELLAPPA: Will the Minister of FINANCE be pleased to state:

(a) whether the Small Industries Development Bank of India has recently chalked out number of schemes to meet the demand of Small Scale Industries;

(b) if so, the details thereof;

(c) the extent upto which the small scale industries have been benefited by SIDBI during the past 3 years; and

(d) whether representations given by small industries from time to time for financial facilities are considered and if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBIPROSAD PAL): (a) and (b) The Small Industries Development Bank of India (SIDBI) has reported that it has recently introduced Technology Development and Modernisation Fund (TDMF) Scheme to provide assistance to eligible small scale industrial (SSI) units either in the form of loan or equity or both to modernise their production facilities and adopt improved and updated technology to strengthen their export capabilities.

SIDBI has also extended the National Equity Fund Scheme to all tiny, small scale industrial units irrespective of their location, except for units located in metropolitan areas, and has enlarged the scope of the scheme to cover extension, modernisation, technology upgradation and diversification.